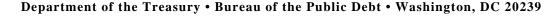
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

October 27, 2004 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate: 2 1/2% Issue Date: November 01, 2004 Series: U-2006 Dated Date: October 31, 2004 CUSIP No: 912828CY4 Maturity Date: October 31, 2006

High Yield: 2.590% Price: 99.825825

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 37.24%. All tenders at lower yields were accepted in full.

Accrued interest of \$0.06906 per \$1,000 must be paid for the period from October 31, 2004 to November 01, 2004.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted		
Competitive Noncompetitive FIMA (noncompetitive)	\$	45,648,000 742,337 0	\$	23,257,762 742,337 0	
SUBTOTAL		46,390,337		24,000,099 1/	
Federal Reserve		5,559,633		5,559,633	
TOTAL	\$	51,949,970	\$	29,559,732	

Median yield 2.560%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 2.450%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 46,390,337 / 24,000,099 = 1.93

1/ Awards to TREASURY DIRECT = \$583,001,000